Senseonics Holdings, Inc.

SENS

Nasdaq; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001616543

E

weakest fifth of 497 graded peers in business equipment

rank 449 of 497; percentile 90.3; sampling error 2.2 points; lower is stronger

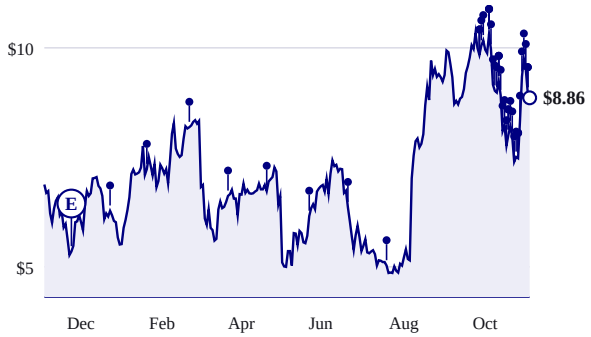
A B C D E

E, the bear



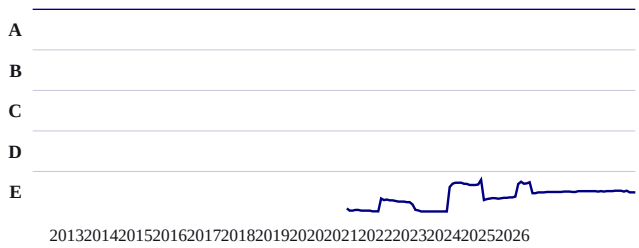
Scoreboard	
Profitability	D percentile 74.2
Solvency	D percentile 65.7
Growth and financing	C/D percentile 60.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $126.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway; fortress balanc...
Inputs computable	9 of 14
Graded from	filings received through Mar 2, 2026 247 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$8.87 2026-11-03; market equity $469.0M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Mar 2, 2026

We are a medical technology company focused on the development and commercialization of a long-term, implantable continuous glucose monitoring ("CGM") system to improve the lives of people with diabetes by enhancing their ability to manage their disease with relative ease and accuracy.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 74.2						
Gross profitability	12.5%	28.7%		78.2	555	2025-12-31
Return on invested capital	not computable	11.6%				
average invested capital must exceed $1,000,000						
Accruals ratio	(8.8%)	(7.4%)		47.2	618	2025-12-31
Gross margin stability, five years	34.0 pts	2.3 pts		97.4	426	2025-12-31

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Solvency, sleeve percentile 65.7						
Twelve-month failure probability	0.33%	0.06%		87.4	104	2026-06-30
Altman Z double-prime	(24.07)	2.16		91.3	564	2025-12-31
Net debt to EBITDA	not computable	1.08x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	4.83x	2.01x		18.3	662	2025-12-31
Growth and financing, sleeve percentile 60.9						
Revenue growth, three-year compound	29.1%	6.4%		10.8	536	2025-12-31
Free cash flow growth, three-year compound	not computable	18.2%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
NOPAT must exceed $100,000						
Asset growth, three years	(10.8%)	5.1%		83.9	561	2025-12-31
Net share issuance, one year	28.2%	0.5%		88.0	408	2026-02-20

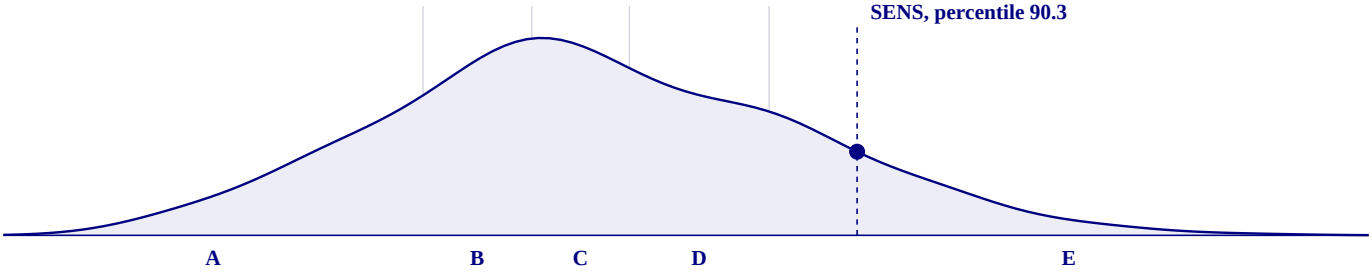
Warnings

3 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 28.2%
Short runway	cash runway is 5.6 months
Fortress balance sheet	cash minus debt is 4,648,000 USD; Altman Z is not used

Among 497 peers

business equipment; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
444	Sypris Solutions Inc. (SYPR)	89.3	E	fortress balance sheet
445	Solaredge Technologies, Inc. (SEDG)	89.5	E	
446	Motorsport Games Inc. (MSGM)	89.7	E	
447	8X8 Inc. (EGHT)	89.9	E	
448	FingerMotion, Inc. (FNGR)	90.1	E	short runway
449	Senseonics Holdings, Inc. (SENS)	90.3	E	dilution, short runway, fortress balance sheet
450	BIO KEY International Inc. (BKYI)	90.5	E	short runway, late filer
451	Firefly Neuroscience, Inc. (AIFF)	90.7	E	dilution, late filer, fortress balance sheet
452	Laser Photonics Corp. (LASE)	90.9	E	late filer
453	Marketwise, Inc. (MKTW)	91.1	E	
454	Skillsoft Corp. (SKIL)	91.3	E	

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What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	44.3%	(2.0%)	77
Distance from 52-week high	(14.3%)	(32.7%)	75
EBIT to enterprise value	(14.3%)	1.6%	13
Free cash flow yield	(12.9%)	2.8%	15
Book value to price	0.19	0.27	41
Sales to price	0.08	0.31	12
Composite equity issuance, five years	102.9%	4.2%	91
Relative strength against the sector, log excess return	0.10	(0.29)	77

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$44.8M
Operating cash flow, four quarters	-$95.9M
Months of runway	5.6
Days since last periodic filing	90 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$5.7M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$15.8M	2025-12-31	2026-03-02	10-K	26-022298
2	assets	us-gaap:Assets	$126.3M	2025-12-31	2026-03-02	10-K	26-022298
3	operating income	us-gaap:OperatingIncomeLoss	-$68.3M	2025-12-31	2026-03-02	10-K	26-022298
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$69.1M	2025-12-31	2026-03-02	10-K	26-022298
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-02	10-K	26-022298
6	total debt	us-gaap:LongTermDebt	$35.6M	2025-12-31	2026-03-02	10-K	26-022298
7	book equity	us-gaap:StockholdersEquity	$61.0M	2025-12-31	2026-03-02	10-K	26-022298
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$40.2M	2025-12-31	2026-03-02	10-K	26-022298
9	total debt	us-gaap:LongTermDebt	$34.7M	2024-12-31	2026-03-02	10-K	26-022298
10	book equity	us-gaap:StockholdersEquity	-$16.6M	2024-12-31	2026-03-02	10-K	26-022298
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$74.6M	2024-12-31	2026-03-02	10-K	26-022298
12	net income	us-gaap:NetIncomeLoss	-$69.1M	2025-12-31	2026-03-02	10-K	26-022298
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$59.1M	2025-12-31	2026-03-02	10-K	26-022298
14	assets	us-gaap:Assets	$100.4M	2024-12-31	2026-03-02	10-K	26-022298
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$35.3M	2025-12-31	2026-03-02	10-K	26-022298
16	gross profit	us-gaap:GrossProfit	$533,000	2024-12-31	2026-03-02	10-K	26-022298
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.5M	2024-12-31	2026-03-02	10-K	26-022298
18	gross profit	us-gaap:GrossProfit	$3.1M	2023-12-31	2025-03-03	10-K	25-002044

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.4M	2023-12-31	2025-03-03	10-K	25-002044
20	gross profit	us-gaap:GrossProfit	$2.7M	2022-12-31	2024-03-01	10-K	24-002218
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.4M	2022-12-31	2024-03-01	10-K	24-002218
22	gross profit	us-gaap:GrossProfit	-$811,000	2021-12-31	2023-03-16	10-K	23-003952
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4M	2021-12-31	2023-03-16	10-K	23-003952
24	current assets	us-gaap:AssetsCurrent	$117.5M	2025-12-31	2026-03-02	10-K	26-022298
25	current liabilities	us-gaap:LiabilitiesCurrent	$24.3M	2025-12-31	2026-03-02	10-K	26-022298
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.0B	2025-12-31	2026-03-02	10-K	26-022298
27	liabilities	us-gaap:Liabilities	$65.2M	2025-12-31	2026-03-02	10-K	26-022298
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.5M	2025-12-31	2026-03-02	10-K	26-022298
29	operating income	us-gaap:OperatingIncomeLoss	-$75.6M	2023-12-31	2025-03-03	10-K	25-002044
30	interest expense	us-gaap:InterestExpense	$11.1M	2023-12-31	2024-03-01	10-K	24-002218
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1M	2025-12-31	2026-03-02	10-K	26-022298
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$60.5M	2024-12-31	2026-03-02	10-K	26-022298
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.2M	2024-12-31	2026-03-02	10-K	26-022298
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$70.2M	2023-12-31	2025-03-03	10-K	25-002044
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$350,000	2023-12-31	2025-03-03	10-K	25-002044
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$66.3M	2022-12-31	2024-03-01	10-K	24-002218
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$312,000	2022-12-31	2024-03-01	10-K	24-002218
38	current assets	us-gaap:AssetsCurrent	$91.4M	2024-12-31	2026-03-02	10-K	26-022298
39	current liabilities	us-gaap:LiabilitiesCurrent	$38.8M	2024-12-31	2026-03-02	10-K	26-022298
40	assets	us-gaap:Assets	$138.2M	2023-12-31	2025-03-03	10-K	25-002044
41	assets	us-gaap:Assets	$177.7M	2022-12-31	2024-03-01	10-K	24-002218
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,770,466	2026-02-20	2026-03-02	10-K	26-022298
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	651,850,834	2025-02-24	2025-03-03	10-K	25-002044